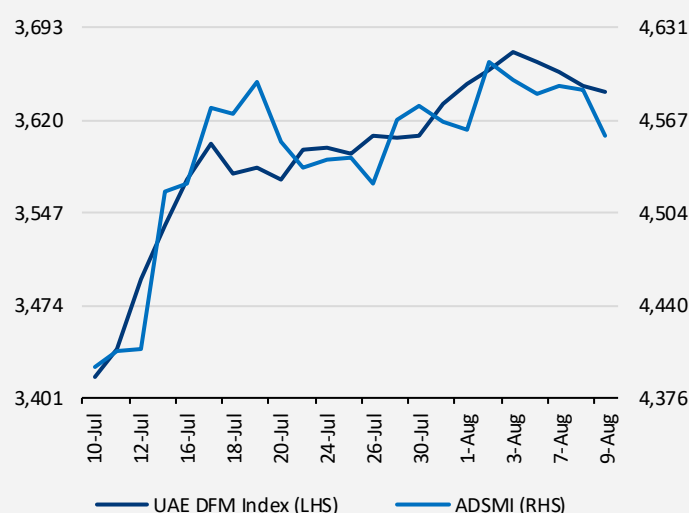


## GCC MarketWatch

	Last Close	1D Chg	1D % Chg	YTD% Chg	1M % Chg	1Y % Chg	P/E Multiple (x)
Abu Dhabi Securities Market General	4556.39	↓ -31.67	-0.69%	0.22%	3.60%	0.38%	12.30
UAE DFM Index	3642.92	↓ -4.95	-0.14%	3.17%	6.58%	3.18%	16.99
Bloomberg GCC 200 Index	64.50	↓ -0.19	-0.29%	-1.10%	1.56%	4.79%	16.03
Bahrain BSE index	1323.54	↓ -0.20	-0.01%	8.45%	1.17%	14.88%	7.82
Kuwait KSE Index	6823.03	↓ -6.89	-0.10%	18.70%	1.10%	23.76%	18.28
Saudi Arabia TASI	7153.17	↑ 7.63	0.11%	-0.79%	-1.16%	12.57%	17.16
Oman MSM30 Index	4994.34	↓ -11.39	-0.23%	-13.63%	-3.19%	-15.25%	11.48
Qatar DSM Index	9307.14	↓ -66.35	-0.71%	-10.82%	3.47%	-15.36%	16.06

## UAE Indices



## UAE Market Commentary

- UAE equity markets closed lower yesterday, led by losses in financial, insurance and industrial sector stocks.
- Financial stocks, SHUAA Capital, Amlak Finance and Dar Al Takaful eased 3.2%, 2.7% and 0.9%, respectively.
- Insurance sector stocks, Al Khazna Insurance Co, Dubai Islamic Insurance & Reinsurance Co and Methaq Takaful Insurance Co slid 2.9%, 1.8% and 1.1%, respectively.
- Industrial stocks, Abu Dhabi Ship Building Co, National Central Cooling Co, Gulf Navigation Holding and Arabtec Holding declined 9.4%, 3.3%, 3.0% and 2.3%, respectively.
- Arabtec announced that it swung to a net profit in 2Q 2017 to AED39.80 million, compared to a loss of AED186.40 million reported in the same period last year. Meanwhile, revenues during the period dropped 6% to AED2.06 billion.
- Elsewhere, MBA mortgage applications in the US climbed last week on the back of an increase in refinancing activity, as borrowing costs declined.
- The Abu Dhabi Securities Exchange (ADX) general index ended 0.7% lower at 4,556.4, while the Dubai Financial Market index closed 0.1% lower at 3,642.9.

## Upcoming UAE Economic Events This Week

Release Date	Event	Month	Survey	Actual	Prior	Revised	Relevance
9-Aug-17	Dubai Economy Tracker SA	July	-	56.30	56.50	-	Low

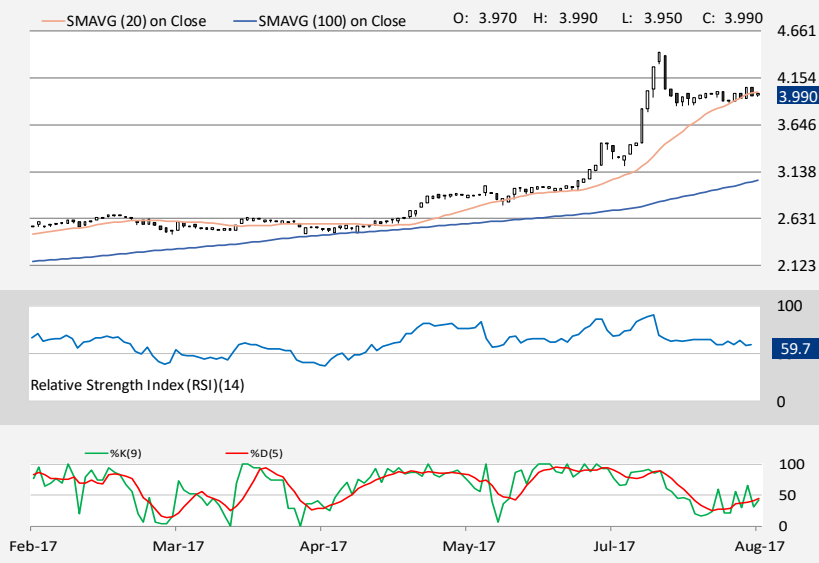
## Company Events This Week

Date	Company	Event
8/6/2017	Arabian Scandinavian Insurance Co PLC, Emaar Malls PJSC	Q2
8/7/2017	Amlak Finance PJSC, Air Arabia PJSC	Q2
8/8/2017	-	-
8/9/2017	DXB Entertainments PJSC, Emirates Refreshments Co, Arabtec Holding PJSC	Q2
8/10/2017	Dubai Islamic Insurance & Reinsurance Co, National Cement Co, Union Properties PJSC, Gulf General Investment Co, Oman Insurance Co PSC	Q2

## Abu Dhabi

Date	Company	Event
8/6/2017	Ras Al Khaimah Co for White Cement & Construction Materials PSC, Al Buhairah National Insurance Co, Eshraq Properties Co PJSC	Q2
8/7/2017	Abu Dhabi Ship Building Co PJSC	Q2
8/8/2017	Emirates Insurance Co	Q2
8/9/2017	Al Dhafra Insurance Co P.S.	Q2
8/10/2017	Abu Dhabi National Energy Co PJSC, Dana Gas PJSC, Methaq Takaful Insurance Co PSC, Abu Dhabi National Hotels, United Insurance Co/United Arab Emirates, Fujairah Building Industries PSC, Union Insurance Co PSC, AXA Green Crescent Insurance Co PJSC	Q2

## Damac Properties Dubai Co



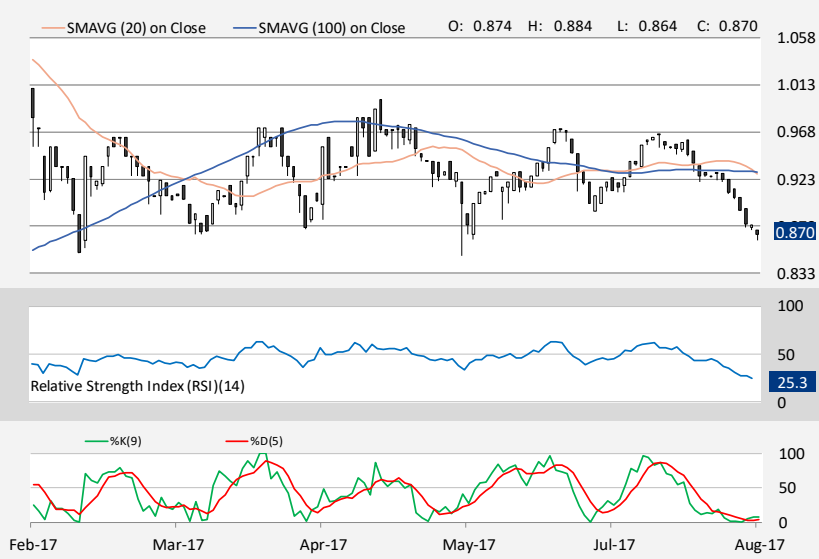
- The stock has been trading within a consolidated range since past couple of sessions and posted mild gains in the previous session to finish at AED3.99.
- Although the daily stochastic is pointing north, the MACD and RSI indicators are moving lower, reflecting at the bearish momentum in the coming session. Crucial support is placed at the AED3.93 level, followed by the AED3.85 and the daily lower Bollinger band (currently trading at AED3.75). A breach below the latter might lead to downside momentum in the stock.
- However, the weekly MACD and RSI are trading with a positive showing, indicating that the downside might remain limited. Key resistance resides at the AED4.05 level, followed by the AED4.14 and the daily upper Bollinger band (currently placed at AED4.25). A surge above the latter might trigger positivity in the stock.

## Amlak Finance



- The stock traded lower in the previous session and finished at AED1.09, after making a low at AED1.08.
- On the weekly chart, the MACD and RSI oscillators are pointing towards the north, indicating at bullishness in the coming week. However, a recent signal line crossover from above by the daily MACD coupled with the stochastic indicator sharply heading downwards, hints at a bearish technical outlook.
- Important support is positioned at the AED1.06 level, followed by the 100day SMA (currently trading AED1.03) and psychological AED1.00 levels. A move back below the latter might lead to further negativity in the stock.
- On the bright side, key resistance is located at the 200day SMA (currently placed at AED1.14), followed by the AED1.17 and AED1.20 levels. A break above the latter might trigger positive momentum in the stock.

## Union Properties



- The stock declined in the last session to close below the daily lower Bollinger band at AED0.870, following a low at AED0.864.
- On the daily chart, the momentum oscillators are trading below their midlines, indicating the presence of bearish momentum in the near term. In addition, the weekly MACD is attempting a negative centreline crossover coupled with the stochastic indicator trading near its oversold region, further confirms the above outlook.
- Key support is situated at the AED0.857 and AED0.852 levels. A breach below the latter might lead to increased selling pressure on the stock.
- However, a weekly lower Bollinger band crossover suggests a possible recovery in the stock. The key technical barrier is placed at the AED0.884 level, followed by the AED0.893 and AED0.906 levels. A surge above the latter is required to negate further bearishness in the stock.

## Emaar Malls



- The stock traded in the green in the previous session and ended at AED2.45.
- A recent signal line crossover from above by the daily MACD accompanied by the RSI and stochastic indicators moving downwards, reflects a bearish technical scenario. On the weekly chart, the momentum oscillators are showing slight loss of upward potential, further endorsing the above stance.
- Key support is observed at the AED2.42 level, followed by the AED2.40 and AED2.38 levels. A breach below the latter might trigger weakness in the stock.
- However, a possible lower Bollinger band crossover on the weekly chart, suggests that the stock might witness some recovery in the near term. Key resistance is seen at the AED2.48 level, followed by the 50day SMA (currently trading at AED2.50) and AED2.52 levels. A break above the latter might lead to upside momentum in the stock.

## Emirates Integrated Telecommunications Co



- The stock recorded modest losses in the previous session to close at AED5.71, after touching a low at AED5.70.
- A possible signal line crossover from above by the daily MACD along with the RSI and stochastic trading with a slightly negative bias, hints at bearish momentum in the coming session. Important support is positioned at the AED5.65 level, followed by the 100day SMA (currently trading at AED5.60) and AED5.55 levels. A breach below the latter might lead to further negative momentum in the stock.
- However, the weekly MACD and RSI oscillators are trading with a positive bias, indicating that the room for upside still exists. Key intraday resistance is placed at the AED5.75 level, followed by the 200day SMA (currently trading at AED5.82) and AED5.85 levels. A break above the latter might strengthen the stock.

## AGTHIA Group

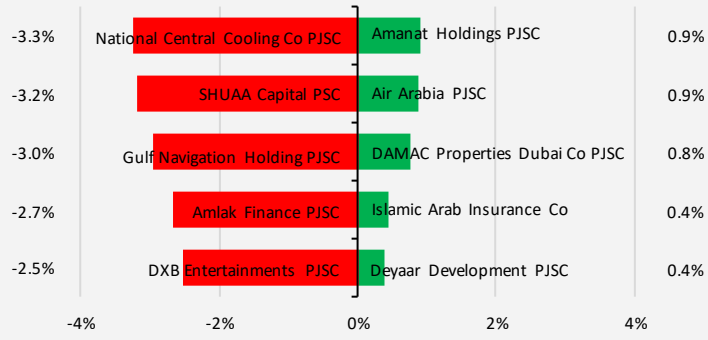


- The stock traded higher for the fifth consecutive session yesterday to close above the daily upper Bollinger band (currently placed at AED5.57) at AED5.62, following a high at AED5.64.
- A recent positive centreline crossover by the daily MACD coupled with the RSI and stochastic oscillators heading upwards, hints a strong technical picture. Besides, a signal line crossover from below by the weekly MACD conjoined by the RSI pointing north, further endorses the above stance.
- Key resistance is placed at the AED5.69 level, followed by the 100day SMA (currently placed at AED5.78) and AED5.86 levels. A surge above the latter might lead to further acceleration to the upside.
- Conversely, key support is seen at the AED5.50 level, followed by the 50day SMA (currently placed at AED5.42 and AED5.30 levels. A move below the latter might turn the trend to bearish.



## Dubai

### Top Gainers & Losers



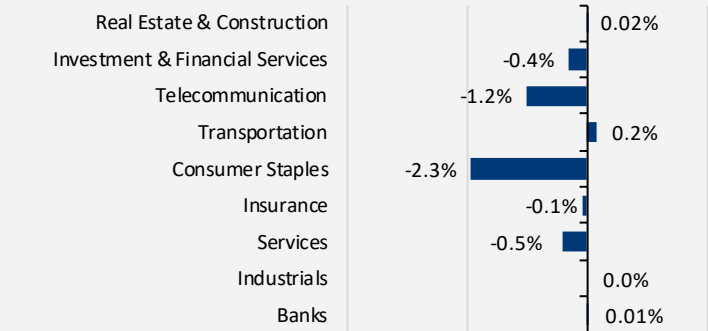
### Top Volume

Company	Volume
Drake & Scull International PJSC	20,770,821
Union Properties PJSC	17,293,533
Air Arabia PJSC	10,141,077
Arabtec Holding PJSC	9,855,971
Islamic Arab Insurance Co	5,169,127

### Volume Gainers

Company	Change (%)
Gulf Navigation Holding PJSC	4913%
Ajman Bank PJSC	102%
Drake & Scull International PJSC	88%
Dubai Islamic Insurance & Reinsurance Co	48%
Deyaar Development PJSC	45%

### Sector Performance



### Market Overview

	9-Aug-17	8-Aug-17	Change	% Change
Index (Last)	3642.9	3647.9	-4.9	-0.1%
Volume (000's)	155086.0	160466.0	-5380.0	-3.4%
Deals	2897.0	2612.0	285.0	10.9%
Value (mill)	220.4	221.1	-0.7	-0.3%
Company Traded	34.0	31.0	3.0	9.7%
Gainers	9.0	10.0	-1.0	-10.0%
Laggards	17.0	18.0	-1.0	-5.6%
No Change	8.0	3.0	5.0	166.7%

52 Week High

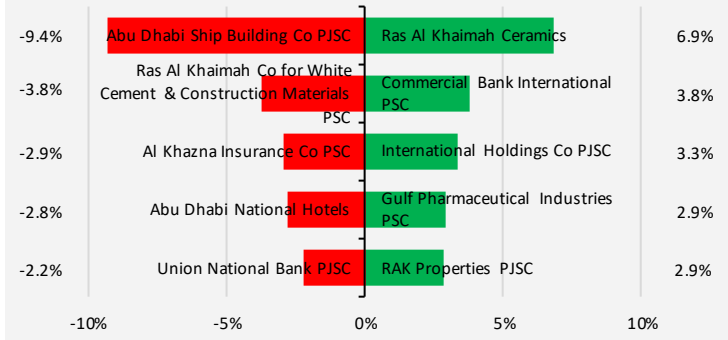
3738.7

52 Week Low

3195.5

## Abu Dhabi

### Top Gainers & Losers



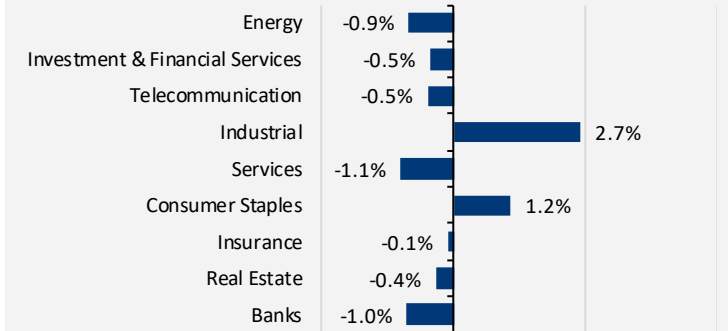
### Top Volume

Company	Volume
RAK Properties PJSC	18,878,921
Eshraq Properties Co PJSC	7,418,077
Dana Gas PJSC	2,995,384
Aldar Properties PJSC	2,654,949
Arkan Building Materials Co	1,957,425

### Volume Gainers

Company	Change (%)
Arkan Building Materials Co	7183%
Agthia Group PJSC	1490%
RAK Properties PJSC	773%
International Fish Farming Holding Co PJSC	505%
Abu Dhabi Islamic Bank PJSC	266%

### Sector Performance



### Market Overview

	9-Aug-17	8-Aug-17	Change	% Change
Index (Last)	4556.4	4588.1	-31.7	-0.7%
Volume (000's)	47996.0	194622.0	-146626.0	-75.3%
Deals	769.0	629.0	140.0	22.3%
Value (mill)	75.2	235.0	-159.8	-68.0%
Company Traded	29.0	29.0	0.0	0.0%
Gainers	11.0	10.0	1.0	10.0%
Laggards	15.0	9.0	6.0	66.7%
No Change	3.0	10.0	-7.0	-70.0%

52 Week High

4715.1

52 Week Low

4179.1



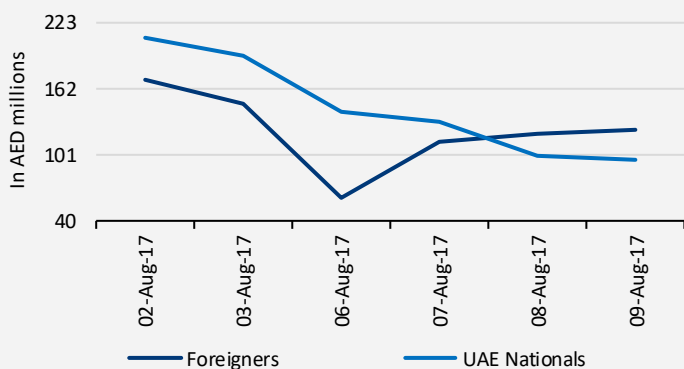
## Abu Dhabi Foreign Ownership Limit

Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
NBAD OneShare MSCI UAE ETF	Yes	100.00%	0.00%
Al Buhaira Insurance	Yes	25.00%	10.82%
AD Aviation	No	0.00%	0.00%
AD Commercial Bank	Yes	49.00%	14.91%
Emirate of Abu Dhabi	No	0.00%	0.00%
AD Islamic Bank	No	0.00%	0.00%
ADIB Right Issue Shares 2015	No	0.00%	0.00%
AD National Hotels	Yes	25.00%	1.03%
AD National Insurance	Yes	25.00%	0.18%
AD Ship Building	Yes	25.00%	0.71%
Fujairah National Insurance	No	0.00%	0.00%
AGTHIA GROUP PJSC	Yes	25.00%	13.28%
Al Khazna Insurance	Yes	25.00%	3.31%
Al Ain Al Ahlia Insurance	No	0.00%	0.00%
ALDAR Properties	Yes	40.00%	24.94%
Arkan Building Materials	No	0.00%	1.78%
International Fish Farming	Yes	49.00%	7.21%
Al Wathba Insurance	No	0.00%	1.17%
Green Crescent Insurance	Yes	25.00%	24.02%
AD for Building & M	Yes	25.00%	4.81%
Bank of Sharjah	Yes	30.00%	21.15%
Commercial Bank International	Yes	49.00%	48.99%
Dana Gas	Yes	49.00%	59.18%
Al Dhafra Insurance	No	0.00%	0.00%
Emirates Driving	No	0.00%	0.00%
Emirates Insurance	Yes	0.00%	0.24%
Eshraq properties Co.	Yes	49.00%	35.12%
Etisalat	Yes	20.00%	6.50%
Fujairah Building Industries	No	0.00%	0.00%
Fujairah Cement	Yes	0.00%	7.29%
Finance House	Yes	20.00%	11.24%
Foodco Holding	No	-	0.78%
Gulf Cement	Yes	49.00%	17.96%
Gulf Medical Projects	Yes	49.00%	7.83%
Insurance House P.S.C	Yes	25.00%	0.36%
Invest Bank	Yes	20.00%	0.38%

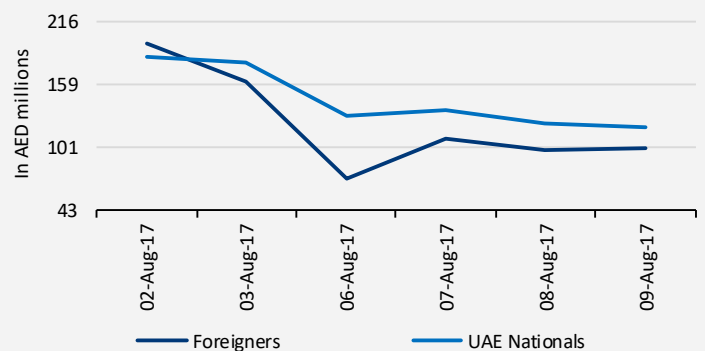
Company Name	Allow Foreign Ownership	Allowed For Foreigners	Current Foreigner Share
Gulf Pharmaceutical	Yes	49.00%	37.48%
Gulf Livestock Company	Yes	49.00%	67.10%
MANZEL Real Estate	Yes	-	21.24%
Methaq Takaful Insurance	Yes	25.00%	19.20%
National Bank of AD	Yes	25.00%	11.10%
NBAD Convertible Notes	Yes	100.00%	0.00%
National Bank of Fujairah	No	0.00%	0.00%
National Bank of Um Al-Qaiwain	No	0.00%	0.39%
National for Tourism & Hotels	No	0.00%	0.00%
National Marine Dredging	Yes	5.00%	1.26%
Oman & Emirates Holding	Yes	0.00%	0.09%
Ooredoo	Yes	100.00%	87.58%
Umm Al-Qaiwain Cement	Yes	49.00%	9.52%
National Bank of RAK	Yes	40.00%	18.60%
RAK Cement	Yes	49.00%	28.98%
RAK Ceramic	Yes	49.00%	51.16%
RAK National Insurance	Yes	25.00%	0.00%
RAK Properties	Yes	49.00%	32.45%
RAK White Cement	Yes	49.00%	18.48%
RAK Poultry & Feeding	Yes	14.00%	15.91%
Sharjah Cement	Yes	15.00%	1.34%
Sharjah Group Company	Yes	49.00%	21.09%
Sharjah Islamic Bank	Yes	0.00%	20.21%
Sharjah Insurance	Yes	0.00%	0.00%
Sudatel	Yes	100.00%	80.69%
AD National Energy	No	0.00%	0.00%
AD National Takaful	No	0.00%	0.00%
The National Investor company	No	0.00%	0.00%
United Arab Bank	Yes	49.00%	47.15%
Union Cement	Yes	49.00%	2.93%
United Insurance	Yes	25.00%	25.00%
Union National Bank	Yes	40.00%	12.90%
Union Insurance	Yes	25.00%	0.31%
Waha Capital PJSC	Yes	49.00%	9.44%
National Takaful Company	Yes	25.00%	12.80%

## Dubai Foreign/Domestic Market Activity

### Value of Stocks Bought



### Value of Stocks Sold





## Disclaimer

---

All opinions, news, analysis, prices or other information contained in this report are provided as general market commentary and does not constitute investment advice, nor a solicitation or recommendation for you to buy or sell any over-the-counter product or other instrument.

Daman Securities, its employees and its independent third party provider make no representation as to the accuracy or completeness of this report. This report should therefore not be relied on as accurate or complete. The facts and opinions on this report are subject to change without notice. Daman Securities, its employees and its independent third party provider have no obligation to modify or update this report in the event that any information on this report becomes inaccurate.

### Shares Risk Warning

The value of stocks and shares, and the income from them, can fall as well as rise and you may not get back the full amount you originally invested. Past performance is not necessarily a guide to future performance.